

20 September 2011

DECISIONS TAKEN BY THE GOVERNING COUNCIL OF THE ECB (IN ADDITION TO DECISIONS SETTING INTEREST RATES)

September 2011

External communication

Statement on key issues for the euro area

On 7 August 2011 the Governing Council made a statement on issues that it considers to be of key importance for the euro area. This is available on the ECB's website.

Statement on the decision by the Swiss National Bank regarding the Swiss franc's exchange rate vis-à-vis the euro

On 6 September 2011 the Governing Council took note of the unilateral decision taken by the Swiss National Bank regarding the Swiss franc's exchange rate vis-à-vis the euro. A related press release is available on the ECB's website.

Market operations

Extension of swap facility agreement with the Bank of England

On 25 August 2011, in coordination with the Bank of England, the Governing Council announced that the liquidity swap arrangement entered into by the two central banks on 17 December 2010 would be extended until 28 September 2012. The arrangement had been due to expire at the end of September 2011. A related press release is available on the ECB's website.

Additional US dollar liquidity-providing operations covering the end of the year

On 14 September 2011, in coordination with the Federal Reserve, the Bank of England, the Bank of Japan and the Swiss National Bank, the Governing Council decided to conduct three US dollar liquidity-providing operations with a maturity of approximately three months covering the end of the year, in addition to its weekly seven-day US dollar operations. A related press release is available on the ECB's website.

Update of the ECB's General Documentation

On 20 September 2011 the Governing Council approved a new version of "The implementation of monetary policy in the euro area – general documentation on Eurosystem monetary policy instruments and procedures" and adopted Guideline ECB/2011/14 on monetary policy instruments and procedures of the Eurosystem. This version of the General Documentation includes all amendments made since it was last updated. Guideline ECB/2011/14 will apply from 1 January 2012 and will be published in the *Official Journal of the EU* and on the ECB's website. A related press release will be made available on the ECB's website.

Payment systems and market infrastructure

Comprehensive oversight assessment of EURO1

On 11 August 2011 the Governing Council approved the conclusions of an oversight assessment of EURO1 – a private sector payment system for single domestic and cross-border payments in euro between banks operating in the EU – against the principles established by the Committee on Payment and Settlement Systems. The assessment will be published on the ECB's website in due course.

Advice on legislation

ECB Opinion on amendments to the Slovenian Law on prevention of late payments

On 5 August 2011 the Governing Council adopted this Opinion at the request of the Slovenian Ministry of Finance (CON/2011/61).

ECB Opinion on amendments to the Polish legal framework for payment systems and clearing and settlement systems

On 5 August 2011 the Governing Council adopted this Opinion at the request of the Polish Ministry of Finance (CON/2011/62).

ECB Opinion on the introduction of omnibus accounts in the Polish legal framework for clearing and settlement systems

On 17 August 2011 the Governing Council adopted this Opinion at the request of the Polish Ministry of Finance (CON/2011/63).

ECB Opinion on the protection against counterfeiting and on the preservation of the quality of the cash circulation in Belgium

On 18 August 2011 the Governing Council adopted this Opinion at the request of the Nationale Bank van België/Banque Nationale de Belgique on behalf of the Belgian Ministry of Finance (CON/2011/64).

ECB Opinion on a proposal for a Regulation on the issuance of euro coins and on a proposal for a Regulation on denominations and technical specifications of euro coins intended for circulation

On 23 August 2011 the Governing Council adopted this Opinion at the request of the European Parliament and of the Council of the European Union (CON/2011/65).

ECB Opinion on a special levy on financial institutions operating in Slovakia

On 23 August 2011 the Governing Council adopted this Opinion at the request of the Slovak Ministry of Finance (CON/2011/66).

ECB Opinion on responsible lending requirements for credit institutions in Lithuania

On 26 August 2011 the Governing Council adopted this Opinion at the request of Lietuvos bankas (CON/2011/67).

ECB Opinion on Italy's ratification of an Amendment to the Articles of Agreement of the International Monetary Fund and increase in quota

On 7 September 2011 the Governing Council adopted this Opinion at the request of the Italian Ministry of Economic Affairs and Finance (CON/2011/68).

ECB Opinion on new measures strengthening supervision and enforcement in financial regulation in Ireland

On 9 September 2011 the Governing Council adopted this Opinion at the request of the Irish Ministry of Finance (CON/2011/69).

ECB Opinion on authorisation to act on the supervisory boards of banks in Slovenia

On 9 September 2011 the Governing Council adopted this Opinion at the request of the Slovenian Ministry of Finance (CON/2011/70).

ECB Opinion on the categories of intermediaries authorised to maintain accounts for dematerialised securities denominated in foreign currency or units of account in Belgium

On 15 September 2011 the Governing Council adopted this Opinion at the request of the Belgian Ministry of Finance (CON/2011/71).

ECB Opinion on amendments to the Greek resolution regime for credit institutions

On 19 September 2011 the Governing Council adopted this Opinion at the request of the Greek Ministry of Finance (CON/2011/72).

Statistics

ECB legal acts regarding the balance sheet of the monetary financial institutions sector

On 25 August 2011 the Governing Council adopted Regulation ECB/2011/12 amending Regulation ECB/2008/32 concerning the balance sheet of the monetary financial institutions sector and Guideline ECB/2011/13 amending Guideline ECB/2007/9 on monetary, financial institutions and market statistics, which were published in the *Official Journal of the EU* on 3 September 2011 and are also available on the ECB's website.

Corporate governance

ECB Recommendation on the external auditors of the Banco de Portugal

On 25 August 2011 the Governing Council adopted Recommendation ECB/2011/11 to the Council of the European Union on the external auditors of the Banco de Portugal for the financial years 2011-16. The Recommendation was published in the *Official Journal of the EU* on 2 September 2011 and is also available on the ECB's website.

Chair of the ECB's Budget Committee (BUCOM)

On 8 August 2011 the Governing Council appointed Mr Malo de Molina (Director General for Economics, Statistics and Research at the Banco de España) Chairman of BUCOM, with immediate effect. His term of office as Chairman of BUCOM will end on 31 August 2013, so as to coincide with the expiry of the terms of office of the other chairpersons of Eurosystem/ESCB committees, who were appointed by the Governing Council on 22 July 2010 for a three-year period.